MSS

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 1086 OF 2007

INDUSIND BANK LTD. & ANR. .. PETITIONERS

Vs.

THE CORPORATE DEBT RESTRUCTURING CORE AND/OR CORPORATE DEBT EMPOWERED GROUP & ORS. .. RESPONDENTS

Mr. Aspi Chinoy a/w V.R. Dhond, Mr. Kamath & Shailesh Mondon i/b M/s. Craw. Baliley & Co. for petitioners

Mr. Mihir Thakore a/w Bejal Chhatrapati & Mrs. Jayesh Desai i/b M/s. Singhi & Co. for Respondent Nos. 1 - 3.

Mr. Janak Dwarkadas a/w Mr. Anil Menon for Respondent No. 4.

CORAM: **SWATANTER KUMAR, C.J**. &
SMT. RANJANA DESAI, J.

DATE: **JULY 10, 2007**.

P.C.

. During the course of hearing of this writ petition, the learned counsel appearing for the respective parties, without prejudice to their rights and contentions raised in the present writ petition and/or even otherwise, state that the writ petition could be disposed of in terms of the

following agreed terms.

a) It is conceded position that nearly 5 appeals preferred by the present petitioner, which have been disposed of by the appellate body, may be fixed for hearing again and after hearing the appellants therein, the same may be disposed of as per rules and procedure of the authority.

b) The hearing will be given to the appellants further with the right to file submissions within the framework of the contents of the appeals already filed. The said submissions can be submitted within two weeks from today, with advance copy to the learned counsel appearing for different parties before this court as well.

c) Core Group thereupon would hear the appellants and pass final order within eight weeks thereafter and the copy of the order so passed shall be communicated to all concerned.

d) Till the disposal of the appeal i.e. 10 weeks from today and two weeks thereafter, the DRT proceedings may be got adjourned.

e) Respondent No. 4 in the present writ petition or any other concerned lender may also be heard by the Core Group, if it is felt necessary by Core Group or they apply.

f) The above agreed terms, in our opinion, are just fair and equitable and would help to resolve commercial issues raised in the writ petition by a specialized agency.

g) The learned counsel appearing for Respondent Nos. 1 to 3 has agreed to these terms upon instructions and obviously without prejudice to their rights and contentions.

h) The parties are left to bear their own costs.

i) Writ petition is disposed of.

CHIEF JUSTICE

SMT. RANJANA DESAI, J.